

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

**Susan Seltzer**

*Plaintiff*

v.

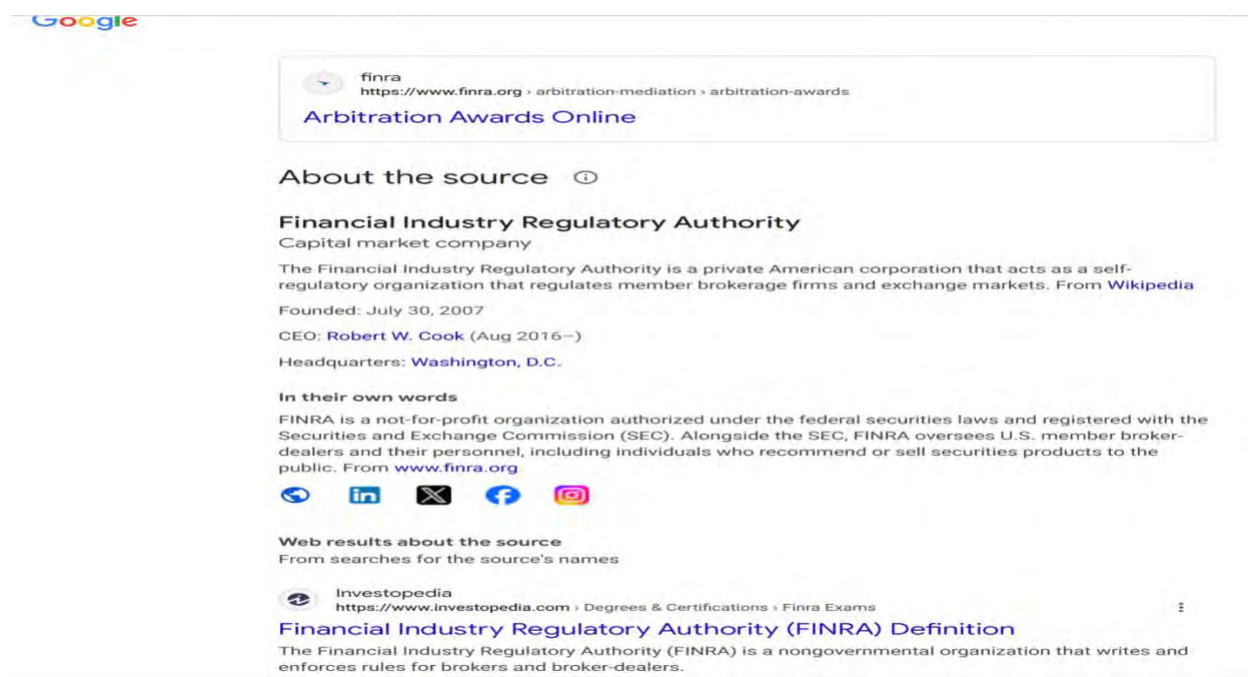
**FINANCIAL INDUSTRY REGULATORY AUTHORITY, INC.,**

*Defendant.*

**EXHIBIT B –FINRA DERIVATIVE WORK AND METADATA TAGGING**

This Exhibit demonstrates the unauthorized linking of FINRA Awards Online to Plaintiff's business and professional writings, constituting a prohibited derivative work in violation of FINRA's Terms of Service. The screenshots show a Google search of FINRA Awards Online and how metadata manipulation led to reputational harm, including the closure of Plaintiff's online business in 2021.

**Screen Shot 1- Normal Posting without Business Linking on February 20. 2025**





Business Insider  
<https://www.businessinsider.com> › Personal Finance › Investing



## What is FINRA? The Financial Industry Regulatory Authority Explained

August 29, 2024 — FINRA is a non-profit, self-regulatory organization (SRO) authorized by the US government to oversee broker-dealer investment firms, registered brokers, and ...



Bankrate  
<https://www.bankrate.com> › investing › what-is-finra



## What Is FINRA And What Does It Do?

June 5, 2024 — FINRA is a non-governmental, self-regulatory organization that enforces various rules governing brokers and broker-dealer firms in the United States.



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## FINRA Arbitration Awards – Will I Recover My Losses?

Are you an investor considering suing your stockbroker, brokerage firm, or financial advisor in a FINRA arbitration? You probably want to know if you can.

October 25, 2016



Sacks Tierney P.A.  
<https://www.sackstierney.com/blog/general-overview-of-finra-securities-arbitration-claims/>



## General Overview of FINRA Securities Arbitration Claims

Most FINRA arbitration hearings last multiple days. The securities industry ... arbitration clauses, potential costs, and the binding nature of arbitration awards...

### Screenshot 2: January 26, 2022- Derivative Work Linking to Plaintiff's Business

This screenshot demonstrates how FINRA's Awards Online URL improperly linked the arbitration Award to Plaintiff's business and professional online publications, reflecting metadata manipulation first discovered by Plaintiff in January 2022. This unauthorized derivative work forced Plaintiff to close her online business in 2021 due to reputational harm.

https://www.finra.org › arbitration-mediation › arbitration-awards-online

## About the source ⓘ

### Financial Industry Regulatory Authority

Corporation

The Financial Industry Regulatory Authority is a private American corporation that acts as a self-regulatory organization that regulates member brokerage firms and exchange markets. From Wikipedia

#### In their own words

FINRA is dedicated to protecting investors and safeguarding market integrity in a manner that facilitates vibrant capital markets. ... To protect investors and ensure the market's integrity, FINRA is a government-authorized not-for-profit organization that oversees U.S. broker-dealers. From www.finra.org

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#### Web results about the source

From searches for the source's names

https://www.investopedia.com › Degrees & Certifications › Finra Exams

#### Financial Industry Regulatory Authority (FINRA)

The Financial Industry Regulatory Authority (FINRA) is a nongovernmental organization that writes and enforces rules for brokers and broker-dealers.

https://smartasset.com › financial-advice › all-about-finra

#### All About FINRA (Financial Industry Regulatory Authority)

November 29, 2021 — FINRA stands for Financial Industry Regulatory Authority. This non-governmental agency sets rules to protect investors. Here's what you need to know.

https://www.fool.com › knowledge-center › what-is-finra

#### What is FINRA?

July 23, 2016 — FINRA, or the Financial Industry Regulatory Authority, regulates securities brokers and the firms they work for.

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https://www.sos.state.mn.us › media › check-the-tickers-bc PDF

#### Untitled

Seltzer. Contact Name. Phone Number. Entities that own, lease, or have any financial interest in agricultural land or land capable of being ...

March 15, 2017

https://www.doi.gov › sites › doi.gov › files › EBSA › laws-and-regulations › rules-and-regulations › public-comments PDF

#### Public Comment

Susan Seltzer. President. The Derivative Project ... FINRA took no action against Charles Schwab despite knowledge of these regulatory breaches.

December 30, 2010

https://www.sec.gov › comments › G-File-ix › investor-advocate › investoradvocate-21 PDF

<https://www.sec.gov/comments/cf-17649/investor-advocate/investoradvocate-21.pdf>

## MEMORANDUM TO: Title IX Provisions of the Dodd-Frank Wall ...

Telephone Conference with Susan Seltzer, The Derivative Project ... tools, particularly given FINRA's current warning to brokers on how to manage risks of.

August 26, 2011



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### Screen Shot 3 – Evidence of Continued Harm and Improper Linking

This screenshot further confirms the improper linking created by FINRA's metadata manipulation. The association between the Award and Plaintiff's business was abnormal, unauthorized, and directly responsible for reputational harm.

February 20, 2025



finra

<https://www.finra.org> > arbitration-mediation > arbitration-awards

[Arbitration Awards Online](#)

#### About the source ⓘ

#### Financial Industry Regulatory Authority

Capital market company

The Financial Industry Regulatory Authority is a private American corporation that acts as a self-regulatory organization that regulates member brokerage firms and exchange markets. From [Wikipedia](#)

Founded: July 30, 2007

CEO: [Robert W. Cook](#) (Aug 2016–)

Headquarters: [Washington, D.C.](#)

#### In their own words

FINRA is a not-for-profit organization authorized under the federal securities laws and registered with the Securities and Exchange Commission (SEC). Alongside the SEC, FINRA oversees U.S. member broker-dealers and their personnel, including individuals who recommend or sell securities products to the



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## What Is FINRA And What Does It Do?

June 5, 2024 — FINRA is a non-governmental, self-regulatory organization that enforces various rules governing brokers and broker-dealer firms in the United States.



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### FINRA Arbitration Awards – Will I Recover My Losses?

Are you an investor considering suing your stockbroker, brokerage firm, or financial advisor in a FINRA arbitration? You probably want to know if you can.

October 25, 2016



Bakhtiari & Harrison  
<https://bhseclaw.com/faqs/>



### Frequently Asked Questions About Securities Arbitration, FAQs

FINRA arbitration is a method of resolving disputes between investors and brokerage firms or financial advisors outside the court system.



Investor.gov  
<https://www.investor.gov> › introduction-investing › general-resources › news-alerts › alerts-bulletins › brok...



### Broker-Dealer/Customer Arbitration: Investor Bulletin

... FINRA's Arbitrator Appointment Frequently Asked Questions or FINRA's How Parties Select Arbitrators .  
... arbitration awards is available on FINRA's website .

June 14, 2022



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